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REVIEWS AND NEW BOOKS

General Works, Theory and Its History

Le Mouvement Physiocratique en France (de 1756 à 1770). By GEORGES WEULERSSE. Two volumes. (Paris: Felix Alcan. 1910.)

Les Manuscrits Economiques de François Quesnay et du Marquis de Mirabeau aux Archives Nationales; Inventaire, Extraits et Notes. By GEORGES WEULERSSE. (Paris: Librairie Paul Geuthner. 1910.)

Not since Cannan's *Theories of Production and Distribution* or Halévy's *Formation du Radicalisme Philosophique* has economic literature been enriched by so notable a contribution to the history of thought as the study of the rise and growth of the Physiocratic movement in France which M. Weulersse has given us. In scholarship and in grasp it dignifies the author and brings new distinction to the traditional prééminence of French economists in the domain of doctrinal history.

To be counted among the demerits of the *Wealth of Nations* was a singularly inadequate description of the *Economistes*. The sheer plausibility of the exposition, however, gave it vogue; and almost to our own generation, despite the indignant disclaimer of French commentators and the greater accessibility of original texts, Adam Smith's famous chapter remained the source of popular opinion and textbook narrative. The labors of Schelle, Bauer, Higgs, Oncken, Hasbach dispelled the conventional estimate by brilliant monographic studies. Higgs's charming *Six Lectures* even outlined a broader survey. But a comprehensive estimate of the Physiocratic school and its doctrines has long remained a desideratum and this M. Weulersse has now filled with completeness if not finality.

The work extends over two stout octavo volumes of nearly fourteen hundred closely printed pages. It is divided into five books which treat successively of the origin and growth of the movement, of its economic program, of its political and philosophical elements, of the practical realization of the propaganda, and of the attacks upon the system and the doctrinal defense. As to material, M. Weulersse has, without neglecting secondary sources, fairly steeped himself in a primary literature of unusual obscurity, and has caught its spirit and content with brilliant success. From

first to last the book thus displays sure intimacy and hard scholarship. The author has been unsparing, almost merciless, in documentation, the footnotes and bibliographies forming probably not less than a fourth of the entire text. It is inconceivable that some errors of fact should not have crept into this encyclopedic notation. Mr. Higgs's alert vigilance has called attention to a curious slip as to Cantillon. But, as this distinguished critic himself adds, the mere mention of such possible lapses almost suggests hypercriticism.

Impressive as is the work throughout, probably the section dealing with the rise and growth of the sect will be read with keenest enjoyment by the general student of doctrinal history. Just as in England, the middle decade of the eighteenth century saw in France the beginning of systematic economic thought. In 1748 appeared Montesquieu's *L'Esprit des Lois*; a year later came Rousseau's *Discours*. In 1750 Mirabeau published his *Mémoire* and in 1752 the first volume of the *Encyclopédie* and the initial number of the *Journal Economique* saw light. Then followed a period of direct contact with English thought, in train of that more subtle influence of Locke, Shaftesbury, Warburton, which Oncken and Bauer have before noted. In 1752 the *Journal* began to publish regularly extracts from English papers; Secondat translated Josiah Gee's *Trade and Navigation*; Forbonnais abridged King's *British Merchant*; Butel-Dumont adapted John Cary's *Essay*; Gournay translated Child and Culpeper; Danguel took inspiration and matter from Tucker's *Brief Essay*; and publishers vied in successive issues of Hume's *Essays*. Finally, Cantillon, even in Turgot's time, was ranked with Montesquieu among the founders of the new science. In 1756 Quesnay published his first economic work and with it the history of the Physiocratic movement in France begins.

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Die gegenwärtige Krisis in der deutschen Volkswirtschaftslehre.

By LUDWIG POHLE. (Leipzig: A. Deichert'sche Verlagsbuchhandlung. 1911. Pp. xvi, 136. 2.50 m.)

"Today it is a widespread practice in German economic science not merely to set forth the facts and investigate their relations, but also to weigh them and criticize them from the standpoint